

TWC ENTERPRISES LIMITED

**FOR IMMEDIATE RELEASE
KING CITY, ONTARIO**

May 11, 2015

TWC ENTERPRISES LIMITED ANNOUNCES SUNSET CLAUSE EXPIRY DATE ON OUTSTANDING CLUBLINK CORPORATION ULC SHARES

TWC Enterprises Limited (TSX: TWC) ("TWC") would like to remind holders of shares of ClubLink Corporation ULC ("ClubLink"), that the sunset clause on exchanging these shares for common shares of TWC Enterprises Limited expires on July 22, 2015 at 5:00 p.m. (EST) ("Deadline"). On July 22, 2009 ("Effective Date"), TWC completed the acquisition of all the outstanding shares of ClubLink under an Amalgamation Agreement.

Under the Amalgamation Agreement each holder of a ClubLink shares was entitled to receive 1.1 TWC shares for each ClubLink share held with fractional shares to be paid out in cash at a rate of \$6.51 per share. Shareholders who failed to make an election by 5:00 p.m. on July 22, 2015 will be removed from the TWC shareholder register.

Under the Amalgamation Agreement, a six year sunset clause provision provides that any certificate which immediately before the effective date of the Amalgamation Agreement represented outstanding ClubLink shares and which has not been surrendered on or before the Deadline, will cease to represent any claim against or interest of any kind or nature in ClubLink or TWC and any persons who tender certificates for ClubLink shares after the sixth anniversary of the Effective Date will not receive TWC shares, will not own any interest in ClubLink, and will not be paid any cash or other compensation.

To receive certificates representing their TWC shares, registered ClubLink shareholders must submit their ClubLink share certificates, together with completed letters of transmittal, to TWC's transfer agent, CST Trust Company by mail (P.O. Box 1036, Adelaide Street Postal Station, Toronto, Ontario M5C 2K4) or by hand/courier (320 Bay Street, Basement Level (B1), Toronto Ontario M5H 4A6). Registered ClubLink shareholders who have not received letters of transmittal should contact CST Trust Company at 1-800-387-0825 or (416) 682-3860.

Corporate Profile

TWC is engaged in golf club operations under the trade-mark "ClubLink One Membership More Golf®". TWC is Canada's largest owner and operator of golf clubs with 54.5 18-hole equivalent championship and six 18-hole academy courses at 44 locations, in Ontario, Quebec and Florida.

TWC is also engaged in rail, tourism and port operations based in Skagway, Alaska, which operate under the trade name "White Pass & Yukon Route." The railway stretches approximately 177 kilometres (110 miles) from Skagway, Alaska, to Whitehorse, Yukon. Presently, approximately 110 kilometres (67.5 miles) of the railway is in active service from Skagway, Alaska, to Carcross, Yukon. In addition, White Pass operates three docks, primarily for cruise ships.

For further information please contact:

Andrew Tamlin
Chief Financial Officer
15675 Dufferin Street
King City, Ontario L7B 1K5
Tel: 905-841-5372 Fax: 905-841-8488
atamlin@clublink.ca